

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

----- X
ARUBA HOTEL ENTERPRISES N.V., :

Plaintiff, :

-against- : Civil Action No.:07 Civ. 7564 (PAC)(HBP)

MICHAEL BELFONTI, BELFONTI :
HOLDINGS LLC, and BELFONTI CAPITAL :
PARTNERS, LLC, :

Defendants. :

----- X

DECLARATION OF JONATHAN D. COGAN

I, Jonathan D. Cogan, declare as follows:

1. I am an attorney admitted to practice law in New York and am associated with the law firm of Kobre & Kim LLP, counsel for Michael Belfonti, Belfonti Capital Partners, LLC, and Belfonti Capital Holdings LLC ("Defendants") in the above-captioned action. I make this declaration in support of the Defendants' Motion to Dismiss.

2. In litigation currently pending in the New York Supreme Court before the Honorable Richard B. Lowe, III, certain discovery, including the deposition of Michael Belfonti, is currently stayed.

3. Annexed hereto as Exhibit A is a true and correct copy of an affidavit from Allan F. Kuster, Aruban counsel for the Defendants, originally filed with the United States District Court for the District of Connecticut on November 20, 2007.

4. Annexed hereto as Exhibit B is a true and correct copy of an affidavit from

Johan Sjiem Fat, Aruban counsel for the Defendants, originally filed with the United States District Court for the District of Connecticut on December 17, 2007.

5. Annexed hereto as Exhibit C is a true and correct copy of an English translation received from Aruban counsel of the September 5, 2007 Judgment in the Aruba Summary Proceeding between AHE and Diamond Gaming.

I declare under the penalty of perjury that the foregoing is true and accurate to the best of my knowledge and belief.



JONATHAN D. COGAN

Dated: New York, New York
January 9, 2008